



Search - Finance Home - Yahoo! - Help



PR Newswire
United Presswire Member

Welcome [Sign In]

To track stocks & more, [Regis](#)

Financial News

Enter symbol(s)

Basic

Get

Symbol Lookup

Scottrade **GO!**
\$7 Online Trades

HARRISdirect
get 20 FREE EQUITY TRADES

FREE
Trades. **ID** Waterhouse

Press Release

Source: Cauley Geller Bowman & Rudman, LLP

Cauley Geller Announces Class Action Lawsuit Against Biopure Corporation on Behalf of Investors

Tuesday December 30, 6:00 pm ET

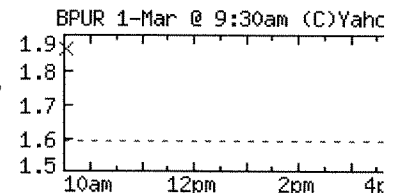
NEW YORK, Dec. 30 /PRNewswire-FirstCall/ -- The Law Firm of Cauley Geller Bowman & Rudman, LLP announced today that a class action lawsuit has been filed in the United States District Court for the District of Massachusetts on behalf of purchasers of Biopure Corporation (Nasdaq: BPUR - News; "Biopure" or the "Company") publicly traded securities during the period between March 17, 2003 and December 24, 2003, inclusive (the "Class Period"). A copy of the complaint filed in this action is available from the Court, or can be viewed on the firm's website at http://www.cauleygeller.com/show_case.asp?ccode=212&pcode=10&pp=4.

The complaint charges Biopure, Thomas A. Moore, Carl W. Rausch and Ronald F. Richards with violations of Sections 10(b) and 20(a) of the Securities Exchange Act of 1934, and Rule 10b-5 promulgated thereunder. The Complaint alleges that, throughout the Class Period, defendants issued numerous positive statements concerning the progress of its application to the U.S. Food and Drug Administration ("FDA") seeking regulatory approval to market Hemopure in the United States for patients undergoing orthopedic surgery. In truth and in fact, however, by the beginning of the Class Period, the FDA had informed defendants of flaws in the Hemopure application, citing "safety concerns" arising from adverse clinical data submitted as part of the Company's application, making FDA approval highly unlikely. Prior to the disclosure of these adverse facts, defendants conducted at least two offerings of Biopure common stock generating millions of dollars in proceeds and certain high-level Biopure insiders sold hundreds of thousands of Biopure common shares to the unsuspecting investing public at artificially inflated prices.

Then, on December 24, 2003, under the threat of civil litigation by the SEC, defendants stunned the market by announcing that, in fact, the FDA had halted further clinical trials of Hemopure due to safety concerns. Defendants also disclosed that the commercial release of Hemopure in the United States would be delayed beyond mid-2004. Market reaction to defendants belated disclosures was swift and severe. On December 26, 2003, Biopure common shares lost over 16% of their value to close at \$2.43 per share, representing a decline of more than 239% from a Class Period high of \$8.25 per share, reached on or about August 21, 2003.

If you bought Biopure publicly traded securities between March 17, 2003 and December 24, 2003, inclusive, and you wish to serve as lead plaintiff, you must move the Court no later than March 1, 2004. If you are a member of this class, you can join this class action online at <http://www.cauleygeller.com/template8.asp?pcode=6&pp=1>. Any member of the purported class may move the Court to serve as lead plaintiff through Cauley Geller or other counsel of their choice, or may choose to

Related Quote



BPUR 1-Mar @ 9:30am (C)Yahc
1.85 +0.07 Net

[View Detailed Quote](#)

Delayed 20 mins

Quote data provided by Reuters

Related News Stories

- [BIOPURE CORP Files SEC form 8-K, Regulation FD Disclosure](#) - EDGAR Online (Fri Feb 27)
- [BIOPURE CORP Files SEC form 8-K, Other Events](#) - EDGAR Online (Thu Feb 26)
- [Geron's Mice-and-Men Troubles Continue](#) - RealCommentary from TheStreet.com (Wed Feb 25)
- [Cauley Geller Announces Biopure Corporation Investors Have Until March 1 to File Lead Plaintiff Motion -- BPUR](#) - PrimeZone Media Network (Tue Feb 24)

[More](#)

- By industry: [Class action](#), [Law](#)

Top Stories

- [Consumer Spending Growth Slows in January](#) - Reuters (9:07 am)
- [Stocks Rise on Corporate Profit Hopes](#) - Reuters (9:37 am)
- [MedImmune Sees Results Well Below View](#) - Reuters (8:51 am)
- [Dutch Ahold Sells Brazil Assets](#) - Reuters (9:20 am)

[More](#)

- [Most-emailed articles](#)
- [Most-viewed articles](#)

do nothing and remain an absent class member.

Cauley Geller is a national law firm that represents investors and consumers in class action and corporate governance litigation. It is one of the country's premiere firms in the area of securities fraud, with in-house finance and forensic accounting specialists and extensive trial experience. Since its founding, Cauley Geller has recovered in excess of two billion dollars on behalf of aggrieved shareholders. The firm maintains offices in Boca Raton, Little Rock and New York.

If you have any questions about how you may be able to recover for your losses, or if you would like to consider serving as one of the lead plaintiffs in this lawsuit, you are encouraged to call or e-mail the Firm or visit the Firm's website at www.cauleygeller.com.

Contact:

CAULEY GELLER BOWMAN & RUDMAN, LLP

Samuel H. Rudman, Esq. or David A. Rosenfeld, Esq.

Client Relations Department:
Jackie Addison, Heather Gann or Chandra West
P.O. Box 25438
Little Rock, AR 72221-5438
Toll Free: 1-888-551-9944
Fax: 1-501-312-8505
E-mail: info@cauleygeller.com

Source: Cauley Geller Bowman & Rudman, LLP

[Email this story](#) - [Set a News Alert](#)

<input type="text"/>	<input type="button" value="Search News"/>
----------------------	--

Sponsored Links

[Find Low Mortgage Rates Now](#)

Free, no obligation. Let lenders do battle for your business and get low mortgage rates.
www.ratemymortgage.com

[Home Mortgage Loan Offers](#)

America's Lending Partners can help you get a great deal on your home mortgage. This free service is available to all homeowners with all credit types. Fill out one form and get four offers.
www.alphomeloan.com

[Mortgage Rates - 24/7 - LoanHounds.com](#)

Great rates through a national mortgage network. Four quotes in 24 hours. Lenders compete for your business. National mortgage rates, local service.
www.loanhounds.com

[\(What's This?\)](#)

Copyright © 2004 Yahoo! Inc. All rights reserved. [Privacy Policy](#) - [Terms of Service](#) - [Copyright Policy](#) - [Ad Feedback](#)
Copyright © 2004 PR Newswire. All rights reserved. Republication or redistribution of PRNewswire content is expressly prohibited without the prior written consent of PRNewswire. PRNewswire shall not be liable for any errors or delays in the content, or for any actions taken in reliance thereon.

35 of 37 DOCUMENTS

Copyright 2003 PR Newswire Association, Inc.
PR Newswire

December 30, 2003, Tuesday

SECTION: FINANCIAL NEWS

DISTRIBUTION: TO BUSINESS AND LEGAL AFFAIRS EDITORS

LENGTH: 711 words

HEADLINE: Cauley Geller Announces Class Action Lawsuit Against Biopure Corporation on Behalf of Investors

DATELINE: NEW YORK, Dec. 30

BODY:

The Law Firm of Cauley Geller Bowman & Rudman, LLP announced today that a class action lawsuit has been filed in the United States District Court for the District of Massachusetts on behalf of purchasers of Biopure Corporation (Nasdaq: BPUR) ("Biopure" or the "Company") publicly traded securities during the period between March 17, 2003 and December 24, 2003, inclusive (the "Class Period"). A copy of the complaint filed in this action is available from the Court, or can be viewed on the firm's website at http://www.cauleygeller.com/show_case.asp?ccode=212&pcode=10&pp=4.

The complaint charges Biopure, Thomas A. Moore, Carl W. Rausch and Ronald F. Richards with violations of Sections 10(b) and 20(a) of the Securities Exchange Act of 1934, and Rule 10b-5 promulgated thereunder. The Complaint alleges that, throughout the Class Period, defendants issued numerous positive statements concerning the progress of its application to the U.S. Food and Drug Administration ("FDA") seeking regulatory approval to market Hemopure in the United States for patients undergoing orthopedic surgery. In truth and in fact, however, by the beginning of the Class Period, the FDA had informed defendants of flaws in the Hemopure application, citing "safety concerns" arising from adverse clinical data submitted as part of the Company's application, making FDA approval highly unlikely. Prior to the disclosure of these adverse facts, defendants conducted at least two offerings of Biopure common stock generating millions of dollars in proceeds and certain high-level Biopure insiders sold hundreds of thousands of Biopure common shares to the unsuspecting investing public at artificially inflated prices.

Then, on December 24, 2003, under the threat of civil litigation by the SEC, defendants stunned the market by announcing that, in fact, the FDA had halted further clinical trials of Hemopure due to safety concerns. Defendants also disclosed that the commercial release of Hemopure in the United States would be delayed beyond mid-2004. Market reaction to defendants belated disclosures was swift and severe. On December 26, 2003, Biopure common shares lost over 16% of their value to close at \$2.43 per share, representing a decline of more than 239% from a Class Period high of \$8.25 per share, reached on or about August 21, 2003.

If you bought Biopure publicly traded securities between March 17, 2003 and December 24, 2003, inclusive, and you wish to serve as lead plaintiff, you must move the Court no later than March 1, 2004. If you are a member of this class, you can join this class action online at <http://www.cauleygeller.com/template8.asp?pcode=6&pp=1>. Any member of the purported class may move the Court to serve as lead plaintiff through Cauley Geller or other counsel of their choice, or may choose to do nothing and remain an absent class member.

Cauley Geller is a national law firm that represents investors and consumers in class action and corporate governance litigation. It is one of the country's premiere firms in the area of securities fraud, with in-house finance and forensic accounting specialists and extensive trial experience. Since its founding, Cauley Geller has recovered in excess

PR Newswire December 30, 2003, Tuesday

of two billion dollars on behalf of aggrieved shareholders. The firm maintains offices in Boca Raton, Little Rock and New York.

If you have any questions about how you may be able to recover for your losses, or if you would like to consider serving as one of the lead plaintiffs in this lawsuit, you are encouraged to call or e-mail the Firm or visit the Firm's website at www.cauleygeller.com.

Contact:

CAULEY GELLER BOWMAN & RUDMAN, LLP

Samuel H. Rudman, Esq. or David A. Rosenfeld, Esq.

Client Relations Department:

Jackie Addison, Heather Gann or Chandra West

P.O. Box 25438

Little Rock, AR 72221-5438

Toll Free: 1-888-551-9944

Fax: 1-501-312-8505

E-mail: info@cauleygeller.com

SOURCE Cauley Geller Bowman & Rudman, LLP

CONTACT: Samuel H. Rudman, Esq. or David A. Rosenfeld, Esq., both of Cauley Geller Bowman & Rudman, LLP, +1-631-367-7100

URL: <http://www.prnewswire.com>

LOAD-DATE: December 31, 2003

12/30/03 CHEMPR (No Page)

Page 1

12/30/03 Press Release (Chem.) (Pg. Unavail. Online)

2003 WL 71465754

(Publication page references are not available for this document.)

Press Release (Chemicals)
 (c) 2003 Elsevier Engineering Information www.ei.org

Tuesday, December 30, 2003

Cauley Geller announces class action lawsuit against Biopure Corp on behalf of investors.

The Law Firm of Cauley Geller Bowman & Rudman LLP announced that a class action lawsuit has been filed in the US District Court for the District of Massachusetts on behalf of purchasers of Biopure Corp publicly traded securities during the period between 17 Mar 2003 and 24 Dec 2003, inclusive (the "Class Period"). The complaint charges Biopure, Thomas A Moore, Carl W Rausch and Ronald F Richards with violations of Sections 10(b) and 20(a) of the Securities Exchange Act of 1934, and Rule 10b-5 promulgated thereunder. The Complaint alleges that, throughout the Class Period, defendants issued numerous positive statements concerning the progress of its application to the US Food and Drug Administration (FDA) seeking regulatory approval to market Hemopure in the US for patients undergoing orthopaedic surgery.

In truth and in fact, however, by the beginning of the Class Period, the FDA had informed defendants of flaws in the Hemopure application, citing "safety concerns" arising from adverse clinical data submitted as part of the company's application, making FDA approval highly unlikely. Prior to the disclosure of these adverse facts, defendants conducted at least two offerings of Biopure common stock generating millions of dollars in proceeds and certain high-level Biopure insiders sold hundreds of thousands of Biopure common shares to the unsuspecting investing public at artificially inflated prices. Then, on 24 Dec 2003, under the threat of civil litigation by the SEC, defendants stunned the market by announcing that, in fact, the FDA had halted further clinical trials of Hemopure due to safety concerns. Defendants also disclosed that the commercial release of Hemopure in the US would be delayed beyond mid-2004. Market reaction to defendants belated disclosures was swift and severe. On 26 Dec 2003, Biopure common shares lost over 16% of their value to close at \$2.43/share, representing a decline of more than 239% from a Class Period high of \$8.25/share, reached on or about 21 Aug 2003.

----- INDEX REFERENCES -----

COMPANY: Biopure Corp (BIOPRC)

INDUSTRY: (Pharmaceuticals (I257))

REGION: (United States (USA); North American Countries (NAMZ))

OTHER INDEXING: Biopure; USA; lawsuit; research and development; health and safety; 2830000; 2836000; EN

Word Count: 345

12/30/03 CHEMPR (No Page)

END OF DOCUMENT

12/30/03 CHEMPR (No Page)

Page 2

12/30/03 Press Release (Chem.) (Pg. Unavail. Online)

2003 WL 71465754

(Publication page references are not available for this document.)

PRN Cauley Geller Announces Class Action Lawsuit Against Biopure
Dec 30 2003 18:00

Corporation on
Behalf of Investors

NEW YORK, Dec. 30 /PRNewswire-FirstCall/ -- The Law Firm of Cauley Geller Bowman & Rudman, LLP announced today that a class action lawsuit has been filed in the United States District Court for the District of Massachusetts on behalf of purchasers of Biopure Corporation (Nasdaq: BPUR) ("Biopure" or the "Company") publicly traded securities during the period between March 17, 2003 and December 24, 2003, inclusive (the "Class Period"). A copy of the complaint filed in this action is available from the Court, or can be viewed on the firm's website at http://www.cauleygeller.com/show_case.asp?ccode=212&pcode=10&pp=4 .

The complaint charges Biopure, Thomas A. Moore, Carl W. Rausch and Ronald F. Richards with violations of Sections 10(b) and 20(a) of the Securities Exchange Act of 1934, and Rule 10b-5 promulgated thereunder. The Complaint alleges that, throughout the Class Period, defendants issued numerous positive statements concerning the progress of its application to the U.S. Food and Drug Administration ("FDA") seeking regulatory approval to market Hemopure in the United States for patients undergoing orthopedic surgery. In truth and in fact, however, by the beginning of the Class Period, the FDA had informed defendants of flaws in the Hemopure application, citing "safety concerns" arising from adverse clinical data submitted as part of the Company's application, making FDA approval highly unlikely. Prior to the disclosure of these adverse facts, defendants conducted at least two offerings of Biopure common stock generating millions of dollars in proceeds and certain high-level Biopure insiders sold hundreds of thousands of Biopure common shares to the unsuspecting investing public at artificially inflated prices.

Then, on December 24, 2003, under the threat of civil litigation by the SEC, defendants stunned the market by announcing that, in fact, the FDA had halted further clinical trials of Hemopure due to safety concerns. Defendants also disclosed that the commercial release of Hemopure in the United States would be delayed beyond mid-2004. Market reaction to defendants belated disclosures was swift and severe. On December 26, 2003, Biopure common shares lost over 16% of their value to close at \$2.43 per share, representing a decline of more than 239% from a Class Period high of \$8.25 per share, reached on or about August 21, 2003.

If you bought Biopure publicly traded securities between March 17, 2003 and December 24, 2003, inclusive, and you wish to serve as lead plaintiff, you must move the Court no later than March 1, 2004. If you are a member of this class, you can join this class action online at <http://www.cauleygeller.com/template8.asp?pcode=6&pp=1> . Any member of the purported class may move the Court to serve as lead plaintiff through Cauley Geller or other counsel of their choice, or may choose to do nothing and remain an absent class member.

Cauley Geller is a national law firm that represents investors and consumers in class action and corporate governance litigation. It is one of

PRN Cauley Geller Announces Class Action Lawsuit Against Biopure
Dec 30 2003 18:00

the country's premiere firms in the area of securities fraud, with in-house finance and forensic accounting specialists and extensive trial experience. Since its founding, Cauley Geller has recovered in excess of two billion dollars on behalf of aggrieved shareholders. The firm maintains offices in Boca Raton, Little Rock and New York.

If you have any questions about how you may be able to recover for your losses, or if you would like to consider serving as one of the lead plaintiffs in this lawsuit, you are encouraged to call or e-mail the Firm or visit the Firm's website at www.cauleygeller.com.

Contact:

CAULEY GELLER BOWMAN & RUDMAN, LLP

Samuel H. Rudman, Esq. or David A. Rosenfeld, Esq.

Client Relations Department:

Jackie Addison, Heather Gann or Chandra West

P.O. Box 25438

Little Rock, AR 72221-5438

Toll Free: 1-888-551-9944

Fax: 1-501-312-8505

E-mail: info@cauleygeller.com

SOURCE Cauley Geller Bowman & Rudman, LLP

-0- 12/30/2003

/CONTACT: Samuel H. Rudman, Esq. or David A. Rosenfeld, Esq., both of
Cauley Geller Bowman & Rudman, LLP, +1-631-367-7100/

/Web site: <http://www.cauleygeller.com>

http://www.cauleygeller.com/show_case.asp?ccode=212&pcode=10&pp=4

<http://www.cauleygeller.com/template8.asp?pcode=6&pp=1> /

(BPUR)

CO: Cauley Geller Bowman & Rudman, LLP; Biopure Corporation

ST: New York, Massachusetts, Arkansas

IN: HEA MTC

SU: LAW

-0- Dec/30/2003 23:00 GMT